

# EXHIBIT 32

**DIVE BRIEF**

# Amazon launches cash advance program for merchants

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**Dive Brief:**

- Adding another financial service for its sellers, Amazon has teamed up with Parafin, a U.S.-based financial services firm, to offer cash advances to merchants, the e-commerce company announced on Tuesday.
- Sellers can access between \$500 and \$10 million to grow their businesses without fixed terms, credit checks, late fees or extensive paperwork. Amazon will offer its sellers cash advances on a flexible payment schedule based on a fixed percentage of their gross merchandise sales until the loan is repaid.
- Merchants won't have to make minimum payments, pay interest and put up collateral for the loan, but they do have to pay a fixed capital fee. Amazon is introducing the financing option to select American businesses as of Tuesday, and it will make the service available to "hundreds of thousands of sellers by early 2023," per the announcement.

**Dive Insight:**

Amazon is further entrenching itself in the financial services industry. The retailer has rolled out its cash advance option alongside its current financial products, including term loans, interest-only loans and lines of credit from Amazon and its third-

party providers.

“Today’s launch is another milestone in strengthening Amazon’s commitment to sellers, and builds on the strong portfolio of financial solutions we already provide,” Tai Kooattatep, director and general manager of Amazon WW B2B payments & lending, said in a statement. “This latest offering significantly expands sellers’ reach and capabilities, and broadens their access to capital in a flexible way — one that helps them control their cashflow, and by extension, their entire business.”

Besides the cash advance program, Amazon has further enmeshed itself within its sellers’ finances. In July, the company unveiled a digital wallet service to let merchants hold and transfer their funds from the wallet to their bank accounts. Aside from currency conversion and international transfer fees, the service was otherwise free.

The e-commerce behemoth has also intertwined itself with shoppers’ finances. In April, Amazon introduced its “Buy with Prime” service, enabling customers to shop on websites beyond Amazon using their saved payment details and access Prime perks. Last month, the company announced that it would begin accepting Venmo payments via its website and mobile app.

Amazon is pursuing businesses outside of retail as it may fail to reach profitability. In September, the company began offering sellers free access to its shipping technology to accelerate their fulfillment operations and reduce delivery expenses. In its Q2 earnings report, the company saw its net sales rise 7% among the AWS cloud division and other services, but its online retail sales dipped by 4.3% to \$50.9 billion.

But in its third quarter, the company’s retail e-commerce sales increased by 7% from last year to \$53.5 billion, and its brick-and-

mortar store sales also saw a 10% bump to \$4.7 billion. However, its North American arm lost \$412 million in income compared to 2021. During its Q3 conference call, the company acknowledged the possibility that its profits could disappear the next quarter and that its operating income could be between \$0 and \$4 billion.